1. Introduction to Human Resource

Due to the rapid growth of globalisation and increased competition, every organization strives to be the best in the market and for this, there is a need for different stakeholders such as shareholders, suppliers, employees, customers etc. Most importantly the quality of human resources in any organisation is the deciding factor. The success of any organisation does not solely depend on financial and physical effectiveness; the development and utilization of human resources also play a vital role. The study in the field of human resources is in the transformation phase. Human resource task mainly focus on administrative activities such as recruitment, reward systems, promotion and welfare etc. Human resources are mainly concerned with the management of people in organisations that focus on policies and systems, hence the need for a human resource cell in any organisation is evident for their success.

Industrial welfare in the form of the Factories Act in 1833 focused on human resource management. In the 1960s labour relations came into the limelight when the need for motivation, attention, organisation behaviour, selection and training took a shape in all types of jobs (Pinto-Chilcott, 2015). Earlier, it was the Hawthorne experiment that opened the minds of people in understanding the necessity to manage people in the workplace. One cannot deny that the management of the workforce determines a country's standard of living (Skinner, 1981). It was later in mid-80's the term human resource management gained attention that arrived initially from the USA. The human resource was then treated as a resource like machines but emphasized employee commitment and motivation (Pinto-Chilcott, 2015). The role of management theorists and their contribution through model-based research has now made employers turn every stone related to human resources (Rotich, 2015).

To achieve the organisational objective, the amalgamation of employee's interests is essential. Human resources can be an asset if utilized properly hence there is a need for the management of the human resource in every organization (Chand, 2014).

1.1 Importance of Human Resource Management

Human resource management mainly focuses on how to manage the people in organisations through a well-mannered structure. Further highlighting the difference between personnel management and human resource management it says that personnel

management is workforce centred whereas human resource management is resource centred (Juneja, 2015). The approach to human resource management aims at focusing on acquiring, developing, utilizing and maintaining the human resource. It plays a vital role in maintaining the quality of work-life by ensuring psychological and physiological needs. Ensuring the right talent and quantity that facilitates employee growth and organisation productivity is an add-on to human resource management (Businesstopia, 2018).

The 21st century HR managers are named as people managers that practice people management. With the widened scope of HR, the organisation may have different departments such as payroll, recruitment, training etc. HR managers are solely responsible for managing employee-employer expectations. HR activities that incurred a huge cost on employees in the form of selection, training, and retaining were treated as a cost centre but over the years when businesses identified a key way to success is the human resource it turned into a profit centre. (Kwapong, 2019). The practice of human resource management should be integrated as an overall strategy to ensure the effective use of people and provide good returns to the organisation in terms of money spent (Juneja, 2015). It is necessary to analyse the business strategy and enable the workforce to adapt to the changing environment in the workplace. The strategies and policies adopted by HR should aim at increasing the effectiveness of employees (Balan, 2007).

HRM aims to formulate a policy that helps in a systematic way of dealing with people. The success of HRM mainly depends on when the right policy is been framed considering the requirement of the job for the growth of the company. Functions of HRM right from playing a crucial role in training the staff for a bigger task to maintaining effective yet attractive compensation packages and rewarding them timely can retain the talents, HRM has evolved in itself (Shalini, 2021). HR divisions are expected to contribute to organizational performance, and many organizations now consider that the success of the strategic management process depends on the degree to which the HR department is involved (Goswami, 2018).

1.2 Overview of Reward Management

In the contemporary world, rewards play a prominent role to justify the actions and efforts of present-day generation employees in the organisation. Reward in managerial terms is a return given by the employer to an employee for rendering his/her

services to meet organisational goals. As rightly said by (Juneja, 2018) present generation gives importance to reward than the actual performance. The challenge of reward management to present-day HR is to justify the performance than exceed them. This means the reward in an organisation is okay to a certain extent until it motivates and derives the performance from an employee, but if it exceeds it can indulge in unethical behaviour which is harmful to the organisation. Rewards ensure employee productivity by increasing people's willingness to work in one's company (Munir *et al.,* 2016).

Reward management is mainly concerned with policies and procedures that value people and their contribution to making organisational, departmental and team goals recognize and reward. It aims to fairly satisfy the needs of the employees and other stakeholders in an equitable and consistent manner. It further involves assessing the job through various techniques and designing a grade and pay structure with the schemes of rewarding and recognizing people based on their contribution to the workplace (Armstrong, 2010).

A reward system is an interrelated process and the activities of the organisation are connected to ensure the reward management is effectively put in place. A good reward system frames a strategy, policies, and reward mechanisms (Armstrong & Taylor, 2020). Reward management primarily focuses on rewarding people for the value they create. Well, most successful reward management allows an employee to enhance themselves by recognizing the work of an individual.

1.3 Reward Policies and Practices

A reward policy is the one that gives a brief outline and direction for the employer in every matter concerned to reward in the organisation. Reward policy should consider a solution to people management problems. The policy framed should consider the various issues such as rewards aligned with the market requirement, equal pay, contingent way of rewarding based on performance or other attributes should be clearly defined and also considering the role of managers in rewarding segment with an amount of transparency in the reward structures (Armstrong, 2010). In the field of reward policies and systems, it is important that reward policies should be framed which fit between different needs and skills of an employee's role in which they perform. Further, the reward policy should consider both monetary and non-monetary mechanisms to achieve the required goal (Juneja, 2014).

A strong reward policy not only speaks about how strongly it is been formed considering all the elements of business and how effective it is been implemented but also the transparency in which the policy is rolled out matters. The performance-based reward system is practiced worldwide, a transparent system of evaluating and rewarding employees help them to understand the factors that warrant reward for performance. In their study to explore the relationship between practices and organisation performance highlights that reward practice acts as a motivating factor to achieve employee performance (Allen & Helms, 2001). It is important that rewards focus on performance to achieve this policy need to be practiced. Framing a reward policy is important but practicing them to attain employee performance and productivity is a greater challenge.

1.4 Reward Mechanisms

A) Intrinsic and Extrinsic Reward: There are various ways and categories of rewards. A reward that enriches employee achievement or personal growth in a job is labelled as intrinsic reward. The reward that are external to the job and comes from an outside source are an extrinsic reward. The satisfaction one attains in the job itself in the form of pride, accomplishments, recognition, challenging job or job rotation offered by intrinsic rewards. Whereas, extrinsic rewards include money, fringe benefits and promotions etc. (Jahan, 2009). On the other hand, intrinsic motivation is a self-desire to achieve something. Intrinsic rewards are intangible in nature. It is influenced by interest and enjoyment in performing a task. Intrinsic motivation is mainly derived from the individual value and aspirants (Makki & Abid, 2017). Extrinsic rewards are the result of action in the way of money, fringe benefits, incentives etc. Extrinsic rewards are tangible rewards and financial in nature. An extrinsically motivated employee will work on the task that he anticipated satisfying his immediate needs (Hartzell, 2021). This means extrinsic reward can act as a motivator for a certain period, after which its impact reduces.

B) Financial and Non-Financial Reward: The other main category of rewards is the financial and non-financial rewards. In other words, financial rewards are termed as extrinsic rewards and non-financial rewards are as intrinsic rewards. The financial rewards may include pay, allowances, bonus pay, insurance etc. Whereas, non-financial rewards have an appreciation, challenging jobs, recognition etc. (Pearce *et al.,* 2019). These financial and non-financial rewards play an important role in motivating the employees at the workplace. If used properly they can create wonders if not they may

destroy the smooth working of the company. The study reveals that non-financial rewards are equally relevant to financial rewards.

C) Membership and Performance-based Rewards: Performance-based rewards are based on the performance of the employee in the company they include pay plans, bonus and commission scales etc. The performance-based reward has its origin since Taylor's differential piece rate system, where employees are paid based on their output. This enabled the employees to increase productivity to get better pay. Membership based rewards include profit sharing, cost of living increase, employee stock option plan etc. (Jahan, 2009). One may not recognize the difference between performance-based rewards and membership-based rewards since these membership rewards are given to top-level executives.

1.5 Job Satisfaction and Employee Motivation

The review of the study conducted throws light on achieving the business results in two ways, one by motivating the employees and the other by aligning the business interest with that of customers (Aktar *et al.*, 2013). Several theorists have contributed to individual motivation in the workplace in the 1960s. According to Maslow's in 1943 contribution through hierarchy theory specifies how the attitudes of an individual change at every level when the want satisfying needs are fulfilled. From getting basic needs to attaining self-actualization depicts the individual behaviour. Herzberg's theory that explains the role of motivators and hygiene factors says that to motivate the workforce it is necessary to control hygiene factors such as work environment, and supervision etc., this is necessary as it may lead to dissatisfaction even if the motivation factors are present in the organisation. His study concludes that financial attributes contribute to the overall job satisfaction in the workplace (Aziri, 2011).

In this era of new technology, there is a need for an organisation to be more creative and innovative which cannot happen until the commitment and loyalty of employees are gained (Varma, 2017). The study concludes that the biggest asset in any organisation is employees and the biggest challenge for today's HR is attracting new talent and retaining them. Motivational strategies could be one important tool to meet this challenge. (Riyanto *et al.,* 2021)**.** The empirical study emphasises that active employee involvement will provide job satisfaction and motivation. It further suggests that

employee direct involvement has no impact on employee performance but when mediated through motivation and job satisfaction can affect the performance.

1.6 Role of Employee Motivation in framing Behavioural Intention

Behavioural intentions refer to those motivational factors which influence the behaviour where the stronger the intentions to perform the behaviour, the behaviour will be performed. The study was conducted to check the influence of behavioural intention on the use of the internet in the learning process (Phua *et al.,* 2012). This concludes that a strong and positive behavioural intention has a correlation with perceived use, ease and enjoyment in ICT based learning. Behavioural Intention measures the strength of one's intention to show a specific behaviour (Fishbein & Ajzen, 1975). It is always the emotional factor that encompasses an individual to incline toward the different behaviour (Salhi, 2018). It is identified that perceived behavioural control has an effect on behavioural intention which is one of the dependent variables of planned behaviour. There are also other subjective norms that are found to have a considerable effect on both desire and behavioural intention (Choi & Park, 2020). The decomposed theory of planned behaviour intends to understand the factors that impact individual behaviour than its expectations (Taylor & Todd, 1995).

1.7 Operational Definitions

a. Reward

According to Raed Walid Al-Smadi "A reward is described as a benefit received by an individual for performing a specific task or job that enhances performance and productivity of employee and organisation" (Al-Smadi, 2020).

As rightly elaborated a reward is a perk garnered by an individual to carry out a task to the best of their abilities to the merit of the organisation that employs them.

b. Reward Management

According to Armstrong, reward management is defined as "The strategies, policies and processes required to ensure that the value of people and the contribution they make to achieving organisation, departmental and team goals is recognized and rewarded" (Armstrong, 2010).

Here, Armstrong clearly outlines reward management as the methods, rules, and actions to be performed by an organisation to recognize (in terms of rewards) the

individual's identity and unique contributions in terms of their ability to achieve organisational goals.

c. Reward Policy

According to Michael Armstrong, “Reward policy sets guidelines for decision-making and action. It may include statements of guiding principles or common purposes” (Armstrong, 2002).

From the parameters set by the above definition, one may conclude that reward policies offer individuals the roadmap to proper decision-making and actions, which tend to be shaped by a set of guiding principles or abstract purposes.

d. Employee Satisfaction

According to TY Collins, “Employee satisfaction describes employee perceptions of whether their desires are being met in the workplace” (Collins, 2020).

Employee satisfaction, according to TY Collins, is a metric that assesses how happy people are with their jobs. It further describes the policy and practices followed in the job that makes the employee happy about.

e. Intrinsic Reward

According to Michael Armstrong, “Intrinsic motivation takes place when individuals feel that their work is important, interesting and challenging and provides them with a reasonable degree of autonomy (freedom to act), opportunities to achieve and advance, and scope to use and develop their skills and abilities” (Armstrong, 2010).

According to Bastien Blain and Tali Sharot, “Intrinsically rewarding activities are rewarding in and of themselves and they do not require an association with a primary or secondary reward to be reinforced” (Blain & Sharot, 2021).

It can be inferred that intrinsic motivation is the belief that one's work is significant, fascinating, and dynamic. It gives them a reasonable level of autonomy and opportunities to succeed and thrive. Blain and Sharot further state it to be satisfying in and of themselves which include the working environment, without having additional supporting rewards.

f. Extrinsic Reward

From the studies conducted by Gerhart and Fang and Blain and Sharot it can be deduced that "Extrinsic Rewards" refer to the monetary incentives and external benefits that may be in the form of commission, encashment of leave, medical benefits that can be used to motivate and enhance the performance of personnel in an organisation.

g. Employee Motivation

According to Kathleen O'Donnell, "Employee motivation is the level of energy, commitment, and creativity that a company's workers bring to their jobs" (O'Donnell, 2021).

According to Shreya Dutta, "Employee Motivation can be defined as the attitude employees have towards their work. It is the desire and energy that makes people continually interested and committed to a job. It is what drives them, pushes them, or "motivates" them to achieve or even show up at work every day" (Dutta, 2021).

From the above, it can be concluded that employee motivation is the internal drive that determines the approach of an employee to the work performed by him/her and ultimately contributes the employee's attitude to the organisation as a whole.

h. Job Satisfaction

According to Agustiningsih, "Job satisfaction is a state of an emotion that is pleasant in nature with respect to how the individual does their job. It is a reflection of how somebody feels about his or her job. It is an individuals' positive outlook to the job he/she does. It entails everything or whatever the employee encounters in his/her job" (Nur Agustiningsih, 2016).

According to Lofquist and Davis (1991), "An individual's positive affective reaction of the target environment as a result of the individual's appraisal of the extent to which his or her needs are fulfilled by the environment" (Lofquist & Dawis, 1991).

To summarise, job satisfaction is a gratifying feeling induced within an individual after the completion of his responsibilities in an organisation. Job satisfaction leads to a feeling of contentment and a positive perception towards his future duties in the organisation.

i. Professional Colleges

According to The Burdwan University Act, 1981,"Professional college means a university college or an affiliated college in which instruction is provided primarily for courses of study leading to any degree, diploma or certificate of the university in any professional subject and which is recognised under this Act as a Professional College." In addition, it describes "Professional Subject" as "Professional subject means any of the following subjects, namely, Law, Medicine, Engineering, Teachers' Training, Physical Education, Agriculture, Technology. Journalism, Management Studies or such other subjects as may be prescribed by regulations" (The Burdwan Act, 1981).

According to as per Karnataka Act No. 8 of 2006 "Professional Educational Institution" means college or school or an institute by whatever name called imparting professional education or conducting professional educational courses leading to the award of a degree, diploma or a certificate by whatever name called, approved or recognized by the competent statutory body and affiliated to an university.

Thus, a college or university which trains individuals to acquire skills in a particular field such as Management Studies, Medicine, Engineering etc. in order to achieve professional qualification in that particular field is called a professional college.

j. Employee Performance

According to Revanth Periyasamy, "Employee performance is a measurement of how well or how poorly an employee conducts their required job duties and how promptly they meet their deadlines or requirements" (Periyasamy, 2020).

According to Abdul Hameed Aamer Waheed, "Employee Performance means employee productivity and output as a result of employee development. Employee performance will ultimately affect organisational effectiveness" (Hameed & Waheed, 2011).

From the above definition, we can comprehend that employee performance is the outcome of the assigned duties performed by an employee in an organisation. It assesses the efficiency and effectiveness with which a task is accomplished by an employee.

k. Behavioural Intention

According to Wayne W. LaMorte, "Behavioural intention refers to the motivational factors that influence a given behaviour where the stronger the intention to

perform the behaviour, the more likely the behaviour will be performed" (LaMorte, 2019).

According to Ajzen, "An individual's readiness to perform a given behaviour. It is assumed to be an immediate antecedent of behaviour. It is based on attitude toward the behaviour, subjective norm, and perceived behavioural control, with each predictor weighted for its importance in relation to the behaviour and population of interest" (Ajzen, 2002).

Upon analysis of the matters stated above, behavioural intention refers to a person's willingness to engage in a specific behaviour, directly proportional to their ability to perform the stated task. This willingness stems from their perception of subjective norms and how they perceive control.

2. Theoretical Background of the Study

Table 1.1: Table showing Summary of Process and Content Theories

Theory	Category	Theorist(s)	Summary of Theory
Content Theory	Instrumentality	Taylor (1911)	Extension of Taylor's Scientific theory that says one thing leads to another. People work for money and the desired outcome can help the organisation towards its success.
	Hierarchy of Needs	Maslow (1943)	A hierarchy of needs ranging from basic to accomplishment satisfying needs help the organisation to motivate the employees at various levels.
	Theory X and Theory Y	McGregor (1960s)	Theory X adopts dictator leadership since the employees tend to be lazy; theory Y is the view that employees are self-controlled and directed hence a participative decision making acts as a motivation.
	Managerial Needs Theory	McClelland (1961)	Every individual perceives motivation differently hence if the need for achievement is high the complicated task is chosen to achieve the goal by involving continuous feedback. Need for power depends on personal or Institutional and Need for affiliation is the organisation support system achieved from harmony in relationships.
	ERG Theory	Alderfer (1969)	Management cannot concentrate only on one need hence the various needs are clubbed and can be satisfied together. Existence, Relatedness and Growth

	Herzberg's Hygiene Theory	Herzberg (1987)	Employees are demotivated if Hygiene factors are low but at the same time they do not contribute a major part of motivation if increased. Motivating factors are the job satisfiers that cannot be compromised.
Process Theory	Human Relation Study	Elton Mayo (1924-1932)	The study indicates the interpersonal relationship has a great impact on the performance of the employees. This theory proves the importance of Social need in the organisation.
	Carrot and Stick Approach	Philosopher Jeremy Bentham (1948)	Rewards can play a role of carrot and stick acts as a non-compliance measure. It inspires loyalty and exerts a desired behavioural action.
	Reinforcement	Skinner (1957)	'Law of Effect' The positive behaviour tends to continue and negative behaviour tends to suppress. Different rewards should be used to achieve a desired behaviour.
	Goal Theory	Edwin Locke (1960)	Theory states the motivation is possible only if the goal is specific and involves continuous feedback on performance.
	Equity Theory	Adams (1963)	Comparison has to be minimized between the reward potentials and equitable measure of reward based on performance has to be communicated.
	Expectancy Theory	Vroom (1964)	Motivation to the employees is only possible if they believe their efforts will lead to a desired outcome in the form of attractive rewards.
	Porter and Lawler Theory	Porter and Lawler (1968)	Intrinsic reward motivates inner feeling and External reward motivates the external behaviour but it is essential to implement fairness in rewarding the employees.

(*Source:* **Adapted from Michael Armstrong (2006), A handbook of employee reward management and practice)**

3. Review of Literature

1. **(Blain & Sharot, 2021)** This study aims at establishing the similarities and distinguishing factors between primary, secondary and intrinsic rewards and the neural responses to them. By curating the findings of various studies, some of which include "Where do rewards come from?" by Singh S, Lewis RL, Barto AG and

"Neuronal reward and decision signals: from theories to data" by Schultz W, Blain and Sharot aim at providing a rounded take on the concept of reward system.

Primary rewards such as food and water are shaped by the need for survival. Secondary rewards like money can be used as a means to obtain the primary reward. Intrinsically rewarding activities prove to be rewarding by the mere performance of the task without it being associated with any external reward. Through this study, Blain and Sharot aim at establishing that different tasks which do not lead to extrinsic reward can indeed be rewarding. The study of intrinsic rewards is in its nascent stage and acknowledging this Blain and Sharot aim at stimulating further research in this field.

Contribution to the field of Reward Management:

a. The level of difficulty and the degree of challenge a task puts forth plays an important role in the degree of intrinsic reward obtained. A mild challenge offers very little scope for learning, while an extremely challenging task appears unlearnable. A task with an intermediate level of difficulty triggers self-efficacy, autonomy, competence and an optimum learning opportunity.

b. Activities initiated by the individual are more rewarding than those enforced upon them. Agency to make a choice provides the individual with a "blueprint" of such a situation for future use, which won't be the case if the decision is made by someone else for them.

2. **(Manzoor, Wei, & Asif, 2021)** In this study, the authors analysed the impact of intrinsic rewards on the performance of an employee. The study was conducted in the cities of Islamabad & Rawalpindi, Pakistan as the authors found the density of enterprises was significant. In order to achieve the objective of the study, 400 self-administered questionnaires were distributed to the employees of various SMEs in the target regions. Upon collection and screening, 75% of the responses were selected. The questionnaires collected data that measured intrinsic rewards, employee motivation, employee performance & also collected demographic control variables related to age, gender, income and education.

Contributions in the field of Reward Management:

a. The results of the study revealed that employees display a positive and significant performance when introduced to an intrinsic reward system. It also showed that

employees display higher rates of morale and motivation when given their work is appreciated.

b. The study suggests that organizations should include the practice of intrinsic reward to encourage their employees and to keep them motivated.

c. The study also prescribes different methods of inculcating a reward system by means of setting goals. These goals may be for the personal development of the employee or for the achievement of the organization's objectives.

d. It can also be derived that allowing employees to understand the goals and objectives of the organization can motivate them toward working for the cause. Providing training to the employees also helps them learn to set achievable goals that they can derive rewards from by themselves.

3. **(Al-Smadi, 2020)** The author aims at delving into the impact of intrinsic and extrinsic rewards on employee performance and the effects of HR practices on these reward systems. The survey was conducted on the 400 employees of a private firm in Jordan, out of which 322 responses were received. This study draws out that, intrinsic rewards have a greater impact on employee performance compared to extrinsic rewards. At the same time, the positive impact of extrinsic rewards on employee performance cannot be completely dismissed. It also suggests that while developing a reward system and distributing the reward among the employees, the background and motivating factors of the employee should be considered as they play a key role in determining individual motivating factors. Thus, through this study, intrinsic rewards improve employee performance to a higher degree compared to extrinsic rewards in Jordanian Culture.

Contribution to the field of Reward Management

a. The findings of the paper are that intrinsic rewards have positive as well as statistically significant impact on employee performance. On the other hand, extrinsic rewards have positive but not significant impact on employee performance. This suggests that intrinsic rewards are preferred in Jordanian culture.

b. It was found that the effect of HR practices was positive and significant. This suggests that the demands and interests of the employees must be considered

while using rewards as motivating factors as the impact of intrinsic and extrinsic rewards vary among employees.

4. **(Kapur, 2020)** In this study author emphasizes that the main objective of reward management is to retain employees and accelerate their job performances while stimulating their minds by providing various rewards in the form of incentives which leads to personal as well as overall development in the organization.

   The rewards provided in an organization can be monetary or non-monetary, intrinsic or extrinsic, individual or group-based incentives. Every individual or employee of an organization is expected to contribute in fulfilling the needs of the company while safeguarding their own, this gives rise to various interests which the employers have to consider for the good of the company. The contributions of the employees have to be rewarded with equity, fairness and transparency.

   The study also shows that employees prefer rewards that are monetary in nature or those rewards which focus on personal well-being. These reward systems give rise to healthy competition within the organization where employees aspire to be rewarded just like their peers, hence, work wholeheartedly to contribute towards organizational goals.

   In the bargain the company should also maintain a well-organized structure for reward management where its employees are rewarded consciously and equally.

5. **(Chandra, Tripathi, & Chaubey, 2018)** have chosen a micro level study to analyse the factors motivating employee performance in the service organisations. The main objective of this study is to explore the impact of reward management practices and to investigate and analyse how well the current reward system helps generate employee motivation.

   Their study reveals that among all the factors job recognition at work has the most important dimension of reward management practice influencing the employee to perform better. This factor has conformity with some of the theoretical findings too. They further assert that there is a positive relationship between the perceived features of the reward management system and employee motivation. The study suggests that both extrinsic and intrinsic reward systems boost employee morale and healthy competition within the workforce guaranteeing satisfaction among employees.

The article also brings out the fact that staffing, retention of people, reward management, performance management, talent management, change management, and taking care of exits from the organisation are the key factors that must be taken care to raise the motivation of the employees and enhance their competitiveness.

6. **(Irshad, 2016)** The study conducted in Habib bank of Pakistan aims to examine the impact of extrinsic reward on employees performance. For the study sample sizes of 154 respondents are considered, further the data is processed using regression and descriptive analysis. The concept of human resource management is a growing and profit earning service sector in the organisation. The need of reward management is to hold the experienced staff and efficient workers in the organisation. They also show an increased commitment when the employees are motivated trough rewards.

   In this study the components Rewards can be classified as intrinsic rewards and extrinsic rewards. Intrinsic rewards are that which are inbuilt in the job itself as a result of successfully completing the task or attaining his goals. Extrinsic rewards are those that are external to the task of the job, such as pay, work condition, fringe benefits, security, promotion, contract of service, the work environment and conditions of work. Ali and Ahmed said that there should be appropriate salary, compensation and reward systems to enhance employees performance. The study has revealed the factors that Salary and working conditions impact the employee performance.

   Contribution to the field of Management:

   a. Effective reward system snatch employees attention and interest directly.

   b. Reward implementation in any organisation helps to retain the talented human resource and motivates them for continued contribution in the organization. Thus, it acts as a profit center and not a cost center.

7. **(Benazir & Iqbal, 2015)** Has conducted a case study in conventional banking sector in southern Punjab which aims to identifying the impact of reward and leadership in Employee Engagement. The data is collected through a structured questionnaire from 50 respondents of 5 conventional banks in Punjab. Employee engagement acts as a deciding factor for organisation success, not for retaining or for productivity but to attain customer satisfaction and company reputation. Author says most effective way

for employee engagement is by rewarding and having leadership that can motivate and guide the performance of individual and group.

Contribution to the field of reward management:

a. Reward practices, leadership, workplace culture adopted in the company will influence employee engagement.

8. **(Kumar & Vinaydeep, 2012)** The study conducted emphasizes on teacher's perspective towards the reward. The research introduces the meaning of 'reward' that equates with appreciation and praise which then influences action or performance from the teachers. Reward systems being of two types extrinsic and intrinsic, the former is physical and economic (cash, incentive or bonus), latter is intangible (acknowledgement, recognition) which gives rise to increase in performance.

   A lot is expected from teachers of Business schools but the outcome of their service or the actual performance provided by them does not match up to the standards set due to the poor intrinsic reward system in management institutions/business schools. Normally an intrinsic kind of reward system is supposed to motivate the teachers thus having a positive relation with the standards or benchmark of their performance. The study speaks that there is an interrelation between motivation of teachers and their standard performance or benchmark. The reason for teachers to start their job is to receive rewards that motivate them into action. The result of that action then leads to the benefit of the management institutions/business schools.

   Contribution to the field of reward management:

   a. Intrinsic rewards should be based on the wants of the teachers that consist of progress, acknowledgement, accountability and mindset of growth.

   b. The management can 'up' the energy and encourage teachers to achieve by providing them with productive analysis and evaluation.

   c. When the intrinsic rewards are proportionate with the wants of the teachers (i.e., advancement and individual growth etc.) the outcome would turn out to be a development in their performance. To conclude, it would improve the status and position of the management institutions/business schools.

4. Research Gap

In country like India with a huge population background, one should understand the need of maintaining human resource and organizing them in the diverse work culture. The need for motivating the workforce in India is also equally important in order to increase productivity and reduce labour turnover. Earlier research conducted in abroad clearly shows that the labour force is much equipped with innovative reward and benefits that enable the workforce to be competitive enough to attain them by challenging their ability. As it is evidently said change in the organisation will be accepted if there is reward that acts as a motivator to adapt towards change. Looking at the above findings on earlier research conducted two main research gaps have been identified. Firstly, there is an inconsistency in findings with regard to similar issue i.e., impact of reward policy and practices on employee satisfaction. Hence there is a great need for additional evidence to justify if there is any relation between reward policy, practice and employee satisfaction. Secondly, there is no study that have addressed relationship between reward policy, practice and employee satisfaction as far as professional colleges of Karnataka is concerned.

Therefore, with an intention to address these research gaps, the researcher has conducted the study on impact of reward management policy and practices on Employee satisfaction by analysing the reward variables and their effectiveness in attaining employee satisfaction.

5. Statement of Research Problem

According to the theoretical explanations in respect of reward management, the effectiveness of reward is based on the practices adopted by the institutions and their successful implementation. It is important to ensure that everything done to develop and improve reward practices is evidence-based. If institutions do not try to collect and analyze the evidence required to measure reward effectiveness, they are not in a position to identify where improvements are required and do not have the information required to decide on the nature of such improvements.

The study conducted at large is from the professional colleges employees working in four different streams which are MBA, Dental, Engineering and Medical colleges. The nature of the job has a direct impact on the output produced and is significantly important

in forming men and women in the society. Hence the college that expects a good performance needs to create a satisfied and motivated workforce through the concept of reward. Thus, it is necessary to adopt a working culture that appreciates employee contribution. Various theories have proved those organisations that opt for reward have always been outshined with performance. Additionally, it has attained reduced employee turnover.

6. Research Questions

The researcher has attempted to answer the three research questions stated below:

RQ_1: Do the professional colleges follow a procedure of evaluating the employees based on criteria before rewarding?

RQ_2: Does the perception of Reward Policy and Practices vary based on Demographic Profile?

RQ_3: Does the reward structure and mechanisms framed by the institution is in tune with the industry standards?

RQ_4: Is there any factor that determines the impact of reward management policies and practices on employee satisfaction in professional colleges?

7. Objectives of the Study

The main intention of the study is to measure and assess the impact of reward management policies and practices on employee satisfaction among professional colleges. The study also has sub objectives such as:

- To highlight the profile of the employees in professional colleges.
- To understand various reward criteria and mechanisms being followed in professional colleges.
- To examine the reward policies and practices followed in professional colleges.
- To identify and discuss the factors that determine employee satisfaction at the workplace.
- To develop a model to understand the impact of reward management policy and practices on employee satisfaction.
- To raise some major implications based on the outcome of the study.

8. Hypotheses of the Study

A review of various literatures and an assessment of various theories have contributed towards framing the research hypotheses, which has been investigated in this study.

H_1: Employee satisfaction towards reward policy and practices are associated with demographic factors of employees.

H_2: There is a correlation between institutional, extrinsic, and intrinsic reward policy in practice and employee satisfaction.

H_3: Employee job satisfaction is associated with demographic factors of employees.

H_4: There is a correlation between overall employee satisfaction towards reward policies and practices and job satisfaction.

H_5: Overall job satisfaction has a positive relationship towards employee motivation at the workplace.

H_6: Overall employee motivation has a positive relationship on employee performance.

H_7: Overall employee performance is positively related to behavioural intention in workplace.

9. Significance of the Study

Due to increased competition to mark the name in the field of education. Every college is trying to attract students from all over the globe. One such way is the quality of resources. A well-equipped and motivated staff will ensure to get the desired level of outcomes from the students, which in turn helps the institution to get a good rating at the time of evaluation. Hence there is a need to retain and attract the best human resource which is possible by giving the best in a workplace that aims at employee satisfaction and motivation.

The present study attempts to analyze the existing reward policy and practices that contribute to employee satisfaction in professional colleges and suggest the area that can be considered to improve reward management.

10.Scope of the Study

There are lot of professional courses in Karnataka varying in different fields of interest. This study is focused on mainly four streams of professional courses MBA, Dental, Engineering and Medical. The geographical area of the study is limited to Bangalore and Mangalore regions.

Further, this study is delimited to examine the impact of reward management policy and practice on employee satisfaction by considering certain variables and reward elements that are chosen to test the hypotheses to prove the relation between the variables in the study.

11. Research Methodology

11.1 Sampling Design

The study conducted is descriptive and cross-sectional in nature. A descriptive research design enables to describe systematically and accurately characteristics of the given population, and the frequency with which something occurs and helps to discover the relationship that exists between the selected variables (Dulock,1993). Hence the descriptive research design is adapted to measure both qualitative and quantitative data that intends to project the perception of employees and describe the phenomenon. On the other hand, the cross-sectional research design is also used to understand the elements of reward policy and practices that have a major impact on employee satisfaction at a specific point of time in professional colleges.

11.2 Sampling Framework

The sampling framework to collect the data from various professional colleges and the criteria based on which the colleges were shortlisted are also mentioned shown below:

A) MBA: The total population in the Bengaluru region is 12 and in Mangaluru is seven. The criteria for selection are only the NAAC 'A' Accredited Colleges. From the reservoir of NAAC report extracted in 2018, affiliated to VTU are considered.

B) Dental: The total population in the Bengaluru region is 14 and in Mangaluru is six. The colleges are active and are under private administration or Trust as per the reservoir of the Dental Council of India 2018. is considered for the study.

C) Engineering: The total population in the Bengaluru region is 10 and in Mangaluru is six. NBA & NAAC Accredited Colleges under VTU affiliation are considered for the study.

D) Medical: The total population in the Bengaluru region is 10 and in Mangaluru is six. The colleges which are active and are under private administration or Trust as per the reservoir of Medical Council of India 2018 affiliated to RGUHS are considered for the study.

The summary of the above total population is given in the tabular below:

Table No: 1.2 Table showing the Sampling Framework of Total Population (Colleges)

Sl. No.	Professional Course	Region	Total Population (No. of colleges)
1	MBA	Bengaluru	12
		Mangaluru	7
2	Dental	Bengaluru	14
		Mangaluru	6
3	Engineering	Bengaluru	10
		Mangaluru	6
4	Medical	Bengaluru	10
		Mangaluru	6
Total			**71**

(*Source:* **Official Records of Respective Professional Colleges)**

11.3 Study Area

The broad study area of the current research is professional colleges in Karnataka. Anyhow in particular professional colleges in MBA, Dental, Engineering and Medical from Bengaluru and Mangaluru region in Karnataka are selected in order to collect the sample. Thus, the perception of employees towards institutional, intrinsic, and extrinsic reward policy and practices in attaining employee satisfaction, job satisfaction, motivation, performance and framing behavioural intention is collected.

11.4 Population of the Study

The target population of the study is 14,827 respondents from the professional colleges of four different streams that include MBA, Dental, Engineering and Medical colleges of Bengaluru and Mangaluru region in particular. This target population for the study is considered the most suitable for drawing a representative sample that can be used to obtain the required results.

11.5 Sampling Unit

Although the professional colleges are spread across the entire Karnataka, only Bengaluru and Mangaluru region is considered for the study. And under the varied choices of professional courses in professional colleges only four-course is considered. This includes employees working in MBA, Dental, Engineering and Medical Colleges as a sampling unit.

11.6 Sampling Size

The sample is a portion or a part or segment that represents the whole population (Kadam & Bhalerao, 2010). In order to derive at a sample size which is suitable for a finite population, the researcher has used the formula suggested by Yamane (1967).

$$\frac{N}{1 + N\,(e)^{2}}$$

$$n = \frac{14{,}827}{1 + 14{,}827\,(0.05)^{2}} = 389 \text{ Employees}$$

n= Sample size required
N= Total Population = 14827
e= Acceptable sample error = 5% (0.05)

Though the sample required was 389 employees the researcher has reached out to collect 522 samples from the given total population of employees working in MBA, Dental, Engineering and Medical institutions across Bengaluru and Mangaluru. The summary distribution of the sample size from which the data is collected is given below:

Table No: 1.3 Table showing the Sample Size Distribution

Sl. No.	Professional Course	Total Population (Employees)	Minimum Sample Size as Per Formula	Collected Sample Data
1	MBA	560	17	100
2	Dental	1045	69	100
3	Engineering	3735	129	146
4	Medical	9487	173	176
Total		**14,827**	**389**	**522**

(*Source:* **Official Records College Website)**

11.7 Sampling Technique

A multi-stage sampling technique has been adapted to identify the respondents for the study. In the first stage the cluster sampling method, the professional colleges from Bengaluru and Mangaluru are considered for the study. And at the second stage, professional colleges are divided into different strata based on the criteria stated above. The respondents are then selected using a random sampling technique and ensured the representative character of the total sample is included.

11.8 Research Instruments

11.8.1 Questionnaire Instrument

The research instrument used for the study is well structured and administered questionnaire. Since it is important to understand the type of reward policy and practice formulated in professional colleges, the researcher has conducted an informal interview in every stream of professional courses selected for the study before structuring the questionnaire. Additionally, employee perception plays an important role in drawing a major conclusion hence the demographic profile of the respondents is selected based on the intensive review of the literature.

11.8.2 Part

The entire questionnaire is divided into four sections which cover variables included in the present study.

Part-A: Employee Profile

This section aims to gain an overall understanding of the employees personal profile.

Part-B: Reward Mechanism

This section aims to gain an understanding of the reward mechanisms in the form of intrinsic and extrinsic rewards followed in professional colleges.

Part-C: Reward Policies and Practices

This section aims to gain an understanding of the Institution's current policy for giving rewards and to gain insights on practices followed.

Part-D: Employee Satisfaction

This section aims to gain an understanding of the role of reward management in creating employee satisfaction, job satisfaction, employee motivation, employee performance and framing behavioural intentions of the employees.

11.8.3 Pilot Study

To test the reliability of the proposed questionnaire a pilot study has been conducted during the initial phase. During the pilot study, 60 sample size data was collected from the various professional college employees. The response received from the pilot study were not included in the final data analysis.

11.8.4 Reliability and Validity

Reliability and validity are a great concern to many researchers. Most of the research gains its importance based on the reliability and validity of results. Further, it provides insight if the current study is worth giving attention to or not.

Reliability: In defining reliability (Joppe, 2000) says "The extent to which results are consistent over time and an accurate representation of the total population under study is referred to as reliability and if the results of a study can be reproduced under a similar methodology, then the research instrument is considered to be reliable". Hence to maintain consistency and improve the research instrument researcher might revise the questionnaire and delete the items in the questionnaire to ensure there is an improvement in the reliability. Based on the results of a pilot study conducted, below mentioned changes in the questionnaire are adapted to attain a satisfactory reliability score for all constructs.

Extrinsic Reward Mechanisms - "Providing bonus to staff members" this item was removed to attain a reliability score of 0.710.

Intrinsic Reward Mechanisms - "Institution provides challenging work profile" this item was removed to attain a reliability score of 0.777.

Table No: 1.4 Cronbach Alpha Reliability Results

SI. No.	Variable	Alpha Value
1.	Extrinsic Reward Mechanism	0.710
2.	Intrinsic Reward Mechanism	0.777
3.	Reward Policies and Practices	0.888
4.	Employee Satisfaction on Reward Policies	0.976
5.	Employee Satisfaction on Reward Practices	0.941
6.	Level of Job Satisfaction	0.919
7.	Level of Employee Motivation	0.910
8.	Level of Employee Performance	0.899
9.	Behavioural Intention	0.88

(*Source:* **Primary Data**)

The overall reliability of the structured questionnaire was Cronbach's alpha 0.834 which is considered satisfactory and is within the range of 0.7 to 0.95. Hence the scale used to assess the variables is considered reliable.

Validity: Validity aims to determine if the research truly measures what it intends to, and if yes, how truthful the results are? To ensure the validity of the research instrument the structured questionnaire was distributed to the key resource person from the management background and human resource managers of professional colleges based on the suggestion received the changes were incorporated.

11.8.5 Variables of the Study

The questionnaire has considered different variables in order to cover the entire concept of the study. Variables such as demographic profile that intends to describe the respondent's characteristics, reward policy and practices as an independent variable that includes reward criteria as institutional policy, mechanisms such as intrinsic reward and extrinsic reward policy and practices. Further, elements of employee satisfaction, job satisfaction, employee motivation, employee performance and behavioural intention are considered as the main dependent variable of the study.

11.9 Sources of Data

In the light of present study, the data collected is from both primary and secondary sources.

11.9.1 Primary Sources

Primary data is collected based on a self-structured questionnaire. This includes mainly closed-ended questions in order to analyse the perception of the employees working in MBA, Dental, Engineering and Medical colleges of Karnataka. The questionnaire was only one type which intended to gather the opinion with regard to the impact of reward policy and practices and employee satisfaction. To complement the questionnaire a diagnostic interview with employees, HR manager and department heads have also been conducted that contributed to drawing the findings of the study.

11.9.2 Secondary Sources

The researcher has also made an attempt to draw extensive input from the secondary sources of data such as books, journals and electronic sources to understand the various models and research conducted in the relevant field of study. An attempt is also made to study the records on employee benefits provided in professional colleges.

11.10 Statistical Tools

Collected data were analysed by descriptive and inferential statistical methods. Descriptive methods were used to summarize the data and assess the data. On the other hand, inferential methods were used to find the significance, association, difference, and correlation between the variables.

Descriptive Method: Categorical data such as profiles of the respondents were summarised by frequency and percentages. Data which are measured in rating scales were summarised using mean and standard deviation along with frequency and percentages.

Inferential Method: Karl Pearson's correlation coefficient was calculated to ascertain the relationship between the variables which were measured on rating scales. To find the association between the attributes, which were in categorical form Chi-square test was performed. If more than 20% of the cells in the cross table had a frequency less than 5 then Fisher's exact test was performed instead of the Chi-square test. Lastly, to find the impact of the association of demographic variables on the outcome variables Multivariate ANOVA using a fixed model was performed.

Multivariate Analysis: Path Analysis by structural equation method was performed to find the relationship between a various independent variables with

dependent variables. And hence the conceptual model which was proposed at the beginning of the study was tested.

11.11 Statistical Software

The statistical software used to perform the analysis include SPSS 23. The level of significance was 5%.

IBM SPSS statistics 20 trial version is also used to feed the collected data and draw an initial output of the study.

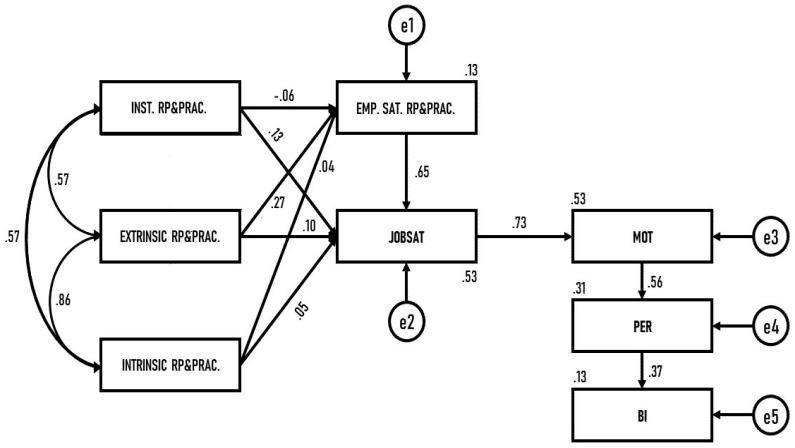
To understand the impact structural equation model is constructed using IBM SPSS 23 AMOS software.

12. Path Analysis using SEM

Hypothesis H_2 is tested i.e., there is a significant correlation between institutional, extrinsic and intrinsic reward policy in practice with employee satisfaction. However, correlation was 'Moderate' between them. Also, this proved that there is correlation between employee satisfaction on reward policies and practices with job satisfaction, correlation also exists between job satisfaction and employee motivation, significant correlation between employee motivation and employee performance and between employee performance and behavioural intention.

In this section, an attempt is been made to test all above mentioned relationship simultaneously, using path analysis by structural equation modelling method. So that, conceptual model is tested. The result is given below.

Figure No: 1.1 Path Analysis



(*Source:* **Researcher Model**)

Note:
INST. RP&PRAC. - Institutional reward policy in practice
EXTRINSIC RP&PRAC. - Extrinsic reward policy in practices
INTRINSIC RP&PRAC. - Intrinsic reward policy in practices
EMP. SAT. RP&PRAC. – Employee satisfaction on reward policies in practices
JOBSAT- Job satisfaction
MOT- Employee motivation
PER- Employee performance
BI- Behavioural intention (I will try to continue my service in this institution in the future).

Table 1.5: Table Showing Model Fit Indices

Parameter	Obtained values	Recommended Values
CMIN/DF	4.903	< 5
GFI	0.969	> 0.9
CFI	0.975	> 0.9
RMSEA	0.87	< 1

(*Source:* **(a) (Chin et al., 1997) & (Salisbury et al., 2002) ;(b) (Hadjistavropoulos et al., 1999) & (Hair et al., 1998) ;(c) (Bentler & Bonett, 1980) & (Salisbury et al., 2002) ;(d) (Salisbury et al., 2002) & (Schumacker & Lomax, 2004)**)

Table 1.6: Table showing Standardized Regression Weights

Components			Estimate	p	S
Employee satisfaction on reward policies in practices	<---	Institutional reward policy in practice	-.055	.276	NS
Employee satisfaction on reward policies in practices	<---	Extrinsic reward policy in practices	.134	.105	NS
Employee satisfaction on reward policies in practices	<---	Intrinsic reward policy in practices	.273	.000	HS
Job satisfaction	<---	Institutional reward policy in practice	.040	.284	NS
Job satisfaction	<---	Extrinsic reward policy in practices	.100	.102	NS
Job satisfaction	<---	Intrinsic reward policy in practices	.049	.427	NS
Job satisfaction	<---	Employee satisfaction on reward policies in practices	.652	.000	HS
Employee motivation	<---	Job satisfaction	.728	.000	HS
Employee performance	<---	Employee motivation	.560	.000	HS
Behavioural intention	<---	Employee performance	.367	.000	HS

(*Source:* **Data retrieved from the researcher model**)

In the path analysis, model fit indices play an important role, and we found in our study that CMIN/DF =4.903, GFI =.969, CFI =.975, RMSEA =.087 all found permissible level and the path analysis showed that among institutional, extrinsic, intrinsic reward policy and practices, intrinsic reward policy in practice has a significant impact (β = 0.273, p=0.000) compared to institutional (β = -.55, p=0.276) and extrinsic (β = 0.134, p=0.105) on satisfaction toward reward policies and practices.

In turn satisfaction on reward policies and practices has a significant impact on job satisfaction (β = 0.652, p=0.000), job satisfaction has an impact on level of employee motivation (β = 0.728, p=0.000), employee motivation has an impact on employee performance (β = 0.560, p=0.000) and employee performance has an impact on behavioural intentions (β = 0.367, p=0.000). So, the conceptual model is verified.

Further the attempt was made to find the relation of institutional, extrinsic, intrinsic reward policy and practices on job satisfaction directly. It was found that they are not having a significant impact on job satisfaction (institutional- β = 0.040, p=0.284, extrinsic- β = 0.100, p=0.102, intrinsic - β = 0.049, p=0.427). So, we conclude that satisfaction with reward policy and practices is completely mediating the relation between the overall reward policy and practices and job satisfaction.

13.Major Findings of the Study

13.1 Findings related to the Demographic Profile of the Respondents

- The analysis on the gender of respondents reveals that in MBA 49% were male and 51% were female, in Dental 46% were male and 54% were female respondents, In Engineering 65.8% were male 34.2% were females and in Medical respondents 56.8% were male and 43.2% were female. Overall majority of respondents were male in the professional colleges.
- Age analysis of respondents reveals that in MBA 13% of the respondents belong to the age group of 30 & below, 42% between 31-40 years, 28% were41-50 years and 17% above 50 years. Among Dental respondents no respondents were below 30 years, 33% were beyond 31-40 years,54% were from 41-50 years and 13% were above 50 years of age. In Engineering 17.1% belonged to 30 years and below, 47.9% from 31-40 years, 24% between 41-50 years and 11 % above 50 years of age. And in Medical 8.5% were from 30 years and below, 33.5% were 31-40 years, 38.1% were

between 41-50 years and 19.9% were above 50 years of age. Overall majority of the respondents fall between the age group of 31-40 years and between 41-50 years.

- Findings of education qualification reveal that in MBA 58% were post graduated, 42% were with Ph.D. In Dental 96% were post graduated and 4% were Ph.D. holders. In Engineering 67.8% were post graduated and 32.2% were Ph.D. qualified. In Medical institutions, 96.6% were post graduated and 3.4% were Ph.D. qualified. Overall majority were post graduated respondents in professional colleges.
- The analysis on the marital status of respondents reveals that in MBA 31% were single, 67% were married, and 2% were widow/divorcee. Among Dental respondents 11% were single, and 89% were married. In Engineering, 17.8% were single, 82.2% were married and in Medical 21.6% were single, 75% were married and 3.4% were widow/divorcee. Overall majority of the respondents in professional college were married.
- Designation wise analysis reveals that in MBA 27% were professors, 7% were associate professors, 56% were assistant professors and 10% were lecturers. Among Dental 45% were professors, 34% were associate professors, 13% were assistant professors and 8% were lecturers. In Engineering 18.5% were professors and associate professors, 62.3% were assistant professors and 0.7% were lecturers. In Medical institutions 42.6% were professors, 23.3% were associate professors, 26.7% were assistant professors and 7.4% were lecturers. Overall majority of the respondents in professional colleges belonged to assistant professor and professor designation.
- Analysis of the working experience of the respondents reveals that in MBA 8% of the respondents hold 0-3 years of experience, 30% between 4-6 years, 32% between 7-10 years and 30% above 10 years of teaching experience. Among Dental 20% between 4-6 years, 36% between 7-10 years and 44% above 10 years of teaching experience. In Engineering, 11% of the respondents hold 0-3 years of experience, 28.1% between 4-6 years, 22.6% between 7-10 years and 38.4% above 10 years of teaching experience. And in the Medical 5.7% of the respondents hold 0-3 years of experience, 18.2% between 4-6 years, 39.8% between 7-10 years and 36.4% above 10 years of teaching experience. Overall majority of the respondents hold work experience between 7-10 years and more than 10 years.

- The findings of the employment status of employees highlight that in MBA 96% were regular and 4% were part-time. In Dental 96% were regular and 4% were part-time, among Engineering 98.6% of respondents were the regular mode of employees and 1.4% were part-timers. In Medical 97.7% were regular employees and 2.3% were part-timers. Overall, it is evident that the majority of the respondents were holding regular employment when compared to part-timers.

13.2 Findings on various Criteria followed for Rewarding across the Institution

- The findings on institution following a number of teaching hours as reward criteria reveals that the majority of the respondents agree with having such criteria for rewarding in professional colleges. But in Dental and Medical, comparatively fewer respondents agree with such criteria this is because more prominence is given to patient care.
- The findings on institution following co-curricular/aadministrative work as reward criteria reveals that the majority of the respondents agree with having such criteria for rewarding in professional colleges.
- The findings on institution considering student feedback as reward criteria reveals that the majority of the respondents agree towards having such criteria in fact considered as the most important criteria for rewarding in professional colleges.
- The findings on institutions considering national level conference/ seminar/ workshop/ FDP attended as reward criteria reveals that a significantly the majority of the respondents agree towards having such criteria for rewarding in professional colleges compared to MBA and Dental colleges. In point of fact, this criteria is considered to motivate the employees towards personal and professional growth.
- The findings on institution considering international level conference/ seminar/ workshop/FDP attended as a reward criterion reveals that the majority of the respondents agree towards having such criteria for rewarding in professional colleges except for MBA colleges which show a low degree of such criteria being followed. In point of fact, this criterion is considered to motivate the employees towards personal and professional growth but in MBA since international conferences are conducted quite often it is not considered as a criterion.

- The findings on institution following research & academic contribution or publication as a reward criteria reveals that the majority of the respondents agree with having such criteria in fact few colleges have a high ranking towards this criteria for rewarding in professional colleges. This is because to increase and build the culture of research among the staff.
- The findings on institution following research guidance as reward criteria reveals that the majority of the respondents agree towards having such criteria being followed in the professional colleges.
- The findings on institution following profession related contribution as a reward criterion reveals that majority of the respondents agree towards having such criteria for rewarding in professional colleges except Medical college which show a low degree of such criteria being followed. This is because management believe qualification enhancement of staff helps to meet the criteria of accreditation board but in medical college there is less scope for qualification enhancement.
- The findings on institution considering research projects funded/ sanctioned as a reward criterion reveals that majority of the respondents agree towards having such criteria for rewarding in professional colleges. As a matter of fact, in some professional colleges management help the employees to prepare the proposal of research by providing guidance.
- The findings on institution following years of service as a reward criteria reveals that though the majority of the respondents agree towards institution considering such criteria for rewarding in professional colleges a good number of respondents also disagree at the same time.
- The findings on institution considering achieving action plan given in the academic year reveals that though a majority of the respondents agree towards institution considering such criteria for rewarding in professional colleges a good number of respondents also disagree at the same time. Institution that aims at long term success do have an action plan to achieve them through its staff's.

The overall assessment on reward criteria followed in the institution shows no significant difference between the institution and overall criteria as a policy to reward in professional colleges with $p=0.697>0.05$. Which means majority of the professional college respondents believe a very good level of reward criteria being followed.

13.3 Findings with regard to various Extrinsic Reward Mechanisms

- Analysis of salary hike/increment as an extrinsic reward mechanism in various institutions reveals that in MBA 91% of the respondents said yes, and 9% said no. Among Dental 91% of the respondents said yes, and 9% said no to salary hike/ increment as a reward mechanism. In Engineering, 88.4% of the respondents said yes, and 11.6% said no. And in Medical 85.8% of the respondents said yes, and 14.2% said no. Overall majority of the respondents agree with having salary hike/increments as an extrinsic reward mechanism in professional colleges.
- Analysis of promotion and growth as extrinsic reward mechanisms in various institutions reveals that in MBA 89% of the respondents said yes, 4% said no, and 7% said don't know. Among Dental 80% of the respondents said yes, 16% said no, and 4% said don't know. In Engineering, 70.5% of the respondents said yes, 19.2% said no, and 10.3% said don't know and in Medical 81.3% of the respondents said yes, 11.4% said no, and 7.4% said don't know. Overall majority of the respondents agree with having promotion and growth as an extrinsic reward mechanism except for Engineering colleges which shows a comparatively low degree of promotion and growth as an extrinsic reward mechanism being present in the institution.
- Analysis of pay scale change as an extrinsic reward mechanism in various institutions reveals that in MBA 88% of the respondents said yes, 8% said no, and 4% said don't know. Among Dental 82% of the respondents said yes, 16% said no, and 2% said don't know. In Engineering 84.9% of the respondents said yes, 10.3% said no, and 4.8% said don't know and in Medical 78.4% of the respondents said yes, 10.2% said no, and 11.4% said don't know. Overall majority of the respondents agree with having pay scale change as an extrinsic reward mechanism in the professional colleges except for Medical colleges which shows a comparatively low degree of pay scale change reward mechanism being in the institution.
- Analysis of earned leave/leave encashment as an extrinsic reward mechanism in various institutions reveals that in MBA 82% of the respondents said yes, 14% said no, and 4% said don't know. Among Dental 86% of the respondents said yes, 6% said no, and 8% said don't know. In Engineering, 68.5% of the respondents said yes, 27.4% said no, and 4.1% said don't know and in Medical 75.6% of the respondents said yes, 17.6% said no, and 6.8% said don't know. Overall majority of the

respondents agree with having earned leave/ leave encashment as an extrinsic reward mechanism except for Engineering and Medical colleges which show a comparatively less degree of earned leave/ leave encashment as an extrinsic reward being in place.

- Analysis of reimbursement of national conference expenses as an extrinsic reward mechanism in various institutions reveals that in MBA 88% of the respondents said yes, 7% said no, and 5% said don't know. Among Dental 82% of the respondents said yes, 12% said no, and 6% said don't know. In Engineering, 67.1% of the respondents said yes, 24% said no, and 8.9% said don't know and in Medical 85.8% of the respondents said yes, 7.4% said no, and 6.8% said don't know. Overall majority of the respondents agree with having reimbursement of national conference expenses as an extrinsic reward mechanism except for Engineering colleges which show a low degree of such extrinsic reward being in place.
- Analysis of reimbursement of international conference expenses as an extrinsic reward mechanism in various institutions reveals that in MBA 80% of the respondents said yes, 10% said no, and 10% said don't know. Among Dental 71% of the respondents said yes, 17% said no, and 12% said don't know. In Engineering, 63% of the respondents said yes, 26% said no, and 11% said don't know and in Medical 77.8% of the respondents said yes, 11.4% said no, and 10.8% said Don't Know. Overall majority of the respondents agree with having reimbursement of international conference expenses as an extrinsic reward mechanism except for Engineering and Dental colleges which show a low degree of such extrinsic reward being in place.
- Analysis of earned leave for a special occasion as an extrinsic reward mechanism in various institutions reveals that in MBA 69% of the respondents said yes, 22% said no, and 9% said don't know. Among Dental 68% of the respondents said yes, 16% said no and 16% said don't know. In Engineering, 69.2% of the respondents said yes, 21.9% said no, and 8.9% said don't know and in Medical 70.5% of the respondents said yes, 15.3% said no, and 14.2% said don't know. Overall, though the majority of the respondents agree with having earned leave for a special occasion as an extrinsic reward mechanism a good number of respondents also disagree at the same time this is because earned leave for a special occasion does not act as a mechanism to attain satisfaction from the employees.

- Analysis of medical benefit for staff of all grades as an extrinsic reward mechanism in various institutions opines that in MBA 69% of the respondents said yes, 22% said no, and 9% said don't know. Among Dental 79% of the respondents said yes, and 21% said no. In Engineering, 41.8% of the respondents said yes, 32.9% said no, and 25.3% said don't know and in Medical 89.2% of the respondents said yes, 5.7% said no, and 5.1% said don't know. Overall majority of Medical and Dental respondents agree with having a medical benefit for staff of all grades because of their professional background when compared to MBA and Engineering college.
- Analysis of medical benefit for family members of staff as an extrinsic reward mechanism in various institutions opines that in MBA 29% of the respondents said yes, 48% said no, and 23% said don't know. Among Dental 44% of the respondents said yes, 40% said no, and 16% said don't know. In Engineering, 19.2% of the respondents said yes, 50.7% said no, and 30.1% said don't know and in Medical 38.6% of the respondents said yes, 30.1% said no and 31.3% said don't know. Overall majority of the respondents disagree with medical benefit for family members of staff as an extrinsic reward in MBA and Engineering institutions compared to Dental and Medical institutions because the management believes it is a low motivating factor and also because of professional background.
- Analysis of faculty development program within the college as an extrinsic reward mechanism in various institutions opines that in MBA 91% of the respondents said yes, 8% said no, and 1% said don't know. Among Dental 90% of the respondents said yes, and 10% said no. In Engineering, 88.4% of the respondents said yes, 1.4% said no, and 10.3% said don't know and in Medical 89.8% of the respondents said yes, 10.2% said no. Overall majority of the respondents from professional colleges agree with having a faculty development program within the college as an extrinsic reward mechanism compared to Engineering colleges.
- Analysis of faculty development programs outside the college as extrinsic reward mechanisms in various institutions opines that in MBA 84% of the respondents said yes, 15% said no, and 1% said don't know. Among Dental 83% of the respondents said yes, 15% said no, and 2% said don't know. In Engineering 76.7% of the respondents said yes, 10.3% said no, and 13% said don't know and in Medical 89.8% of the respondents said yes, 4.5% said no, and 5.7% said don't know. Overall majority of the respondents agree with having a faculty development program outside

the college except for Engineering colleges which show a low degree of such extrinsic reward being in place.

- Analysis of staff get together a program as an extrinsic reward mechanism in various institutions opines that in MBA 85% of the respondents said yes, 11% said no, and 4% said don't know. Among Dental 62% of the respondents said yes, 31% said no, and 7% said don't know. In Engineering, 50.7% of the respondents said yes, 39% said no and 10.3% said don't know and in Medical 74.4% of the respondents said yes, 21.6% said no, and 4% said don't know. Overall majority of MBA and Medical respondents agree to have a staff get together program because of an extrinsic reward mechanism when compared to Dental and Engineering colleges. This is because the management feel staff get together program as a reward will not reap the desired level of employee satisfaction at the workplace.

The major overall findings of this analysis show that there is a significant difference between the institutions with respect to extrinsic reward mechanism with $p=0.000<0.01$. It is now evident that Engineering Institutions (7.88 ± 3.02) have significantly low extrinsic reward mechanisms when compared to Dental (9.18 ± 2.51), Medical (9.37 ± 2.51) and MBA institutions (9.45 ± 2.9). This is because in Engineering institutions management cannot find a suitable extrinsic reward mechanism which can act as a motivating factor that can meet the standards of the IT sector.

13.4 Findings with regard to Various Intrinsic Reward Mechanisms

- Analysis of annual felicitation to staff excellence as an intrinsic reward mechanism in various institutions reveals that in MBA 70% of the respondents said yes, 22% said no, and 8% said don't know. Among Dental 75% of the respondents said yes, 18% said no, and 7% said don't know. In Engineering, 70.5% of the respondents said yes, 28.8% said no, and 0.7% said don't know and in Medical 76.1% of the respondents said yes, 19.9% said no, and 4% said don't know. Overall, though the majority of the respondents agree with having annual felicitation as an intrinsic reward mechanism and a good number of respondents from MBA and Engineering College also disagree.
- Analysis of recognition of staff excellence through college/departmental bulletin as an intrinsic reward mechanism in various institutions reveals that in MBA 79% of the

respondents said yes, 19% said no, and 2% said don't know. Among Dental 79% of the respondents said yes, 17% said no, and 4% said don't know. In Engineering, 70.5% of the respondents said yes, 27.4% said no, and 2.1% said don't know and in Medical 83.5% of the respondents said yes, 13.6% said no, and 2.8% said don't know. Overall majority of the respondents agree with having recognition of staff excellence through the college/departmental bulletin.

- Analysis of honouring years of experience as an intrinsic reward mechanism in various institutions reveals that in MBA 63% of the respondents said yes, 24% said no, and 13% said don't know. Among Dental 63% of the respondents said yes, 26% said no, and 11% said don't know. In Engineering, 44.5% of the respondents said yes, 44.5% said no, and 11% said don't know and in Medical 64.8% of the respondents said yes, 29.5% said no, and 5.7% said don't know. Overall majority of the respondents agreeing to have honouring years of experience as an intrinsic reward mechanism is higher among MBA, Dental and Medical institutions when compared to Engineering colleges this is because in Engineering colleges there is more staff turnover.
- Analysis of birthday celebration through greetings/ gifts as an intrinsic reward mechanism in various institutions reveals that in MBA 64% of the respondents said yes, 30% said no, and 6% said don't know. Among Dental 61% of the respondents said yes, 34% said no, and 5% said don't know. In Engineering, 38.4% of the respondents said yes, 53.4% said no, and 8.2% said don't know and in Medical 65.3% of the respondents said yes, 33% said no, and 1.7% said don't know. Overall majority of the respondents agree to have a birthday celebration though gifts/greetings as an intrinsic reward mechanism is higher among MBA, Dental and Medical institutions when compared to Engineering colleges this is because in Engineering college the management doesn't feel the need to motivate the employees through such intrinsic rewards.
- Analysis of additional responsibility apart from teaching as an intrinsic reward mechanism in various institutions reveals that in MBA 93% of the respondents said yes, and 7% said no. Among Dental 95% of the respondents said yes, 4% said no, and 1% said don't know. In Engineering, 92.5% of the respondents said yes, 6.2% said no and 1.4% said don't know and in Medical 93.2% of the respondents said yes, 5.7% said no and 1.1% said don't know. Overall majority of the respondents agree to

having additional responsibility apart from teaching as an intrinsic reward mechanism in professional colleges.

- Analysis of having fully equipped infrastructure working conditions as an intrinsic reward mechanism in various institutions reveals that in MBA 87% of the respondents said yes, and 13% said no. Among Dental 92% of the respondents said yes, 7% said no and 1% said don't know. In Engineering, 81.5% of the respondents said yes, 13% said no, and 5.5% said don't know and in Medical 90.3% of the respondents said yes, 9.7% said no. Overall majority of the respondents across institutions agree to have fully equipped infrastructure as an intrinsic reward mechanism compared to Engineering colleges.
- Analysis of appreciation for the grades achieved as an intrinsic reward mechanism in various institutions reveals that in MBA 86% of the respondents said yes, 10% said no, and 4% said don't know. Among Dental 68% of the respondents said yes, 21% said no, and 11% said don't know. In Engineering, 58.2% of the respondents said yes, 34.9% said no, and 6.8% said don't know and in Medical 84.5% of the respondents said yes, 12.1% said no and 3.4% said don't know. Overall majority of the respondents agreeing to the appreciation for the grades received as an intrinsic reward mechanism is higher among MBA and Medical institutions when compared to Dental and Engineering colleges this is because management feels it is the responsibility of the staff to meet the expectation in the institution.
- Analysis of departments get together as an intrinsic reward mechanism in various institutions reveals that in MBA 85% of the respondents said yes, 11% said no and 4% said don't know. Among Dental 64% of the respondents said yes, 35% said no, and 1% said don't know. In Engineering, 41.1% of the respondents said yes, 53.4% said no, and 5.5% said don't know and in Medical 67% of the respondents said yes, 31.3% said no, and 1.7% said don't know. Overall majority of the respondents agreeing to have departments get together as an intrinsic reward mechanism is higher among MBA, Dental and Medical institutions when compared to Engineering colleges.
- Analysis of appreciation for creative ideas related to working of the institution as an intrinsic reward mechanism in various institutions reveals that in MBA 88% of the respondents said yes, 8% said no, and 4% said don't know. Among Dental 79% of

the respondents said yes, 19% said no and 2% said don't know. In Engineering 60.3% of the respondents said yes, 30.8% said no and 8.9% said don't know and in Medical 85.8% of the respondents said yes, 11.9% said no and 2.3% said don't know. Overall majority of the respondents agree to have an appreciation for creative ideas except for Engineering colleges which show a low degree of such intrinsic reward being in place.

- Analysis of autonomy to take a decision on own with regard to academics as intrinsic reward mechanism in various institutions reveals that in MBA 84% of the respondents said yes, 12% said no and 4% said don't know. Among Dental 81% of the respondents said yes, and 19% said no. In Engineering, 64.4% of the respondents said yes, 28.8% said no and 6.8% said don't know and in Medical 84.1% of the respondents said yes, 13.1% said no and 2.8% said don't know. Overall majority of the respondents agree to have the autonomy to take decisions on their own with regard to academics except for Engineering colleges which show a low degree of such intrinsic reward being in place.

The major findings of this analysis show that there is a significant difference between the institutions with respect to the overall intrinsic reward mechanism with $p=0.000<0.01$. It is now evident that Engineering institutions (6.22 ± 2.83) have significantly low intrinsic reward mechanisms when compared to Dental (7.57 ± 2.90), Medical (7.94 ± 2.63) and MBA institutions (7.99 ± 2.92). This is because in Engineering institution management cannot find a suitable intrinsic reward mechanism which can act as a motivating factor that can meet the standards of IT sector and they also feel the resource for Engineering institution is much easily available hence very low intrinsic reward is maintained to convince and satisfy the staff.

13.5 Findings on the Overall Assessment of Institution Reward Policy in Practice

The major findings highlight that there is a significant difference between institutions with respect to overall institutional reward policy being practiced as $p= 0.003 <0.01$. So, it shows that overall majority of the respondents believed in moderate level of institution reward policy being practiced. Anyhow, respondents believing in good and excellent level of institution reward policy being practiced was significantly higher in MBA and Engineering institutions compared to Dental

and Medical institutions. This is because most the professional colleges don't really give high importance to revise the evaluation criteria as they believe their criteria meets all the requirement and even don't provide an action plan, which can help the employees to plan their work in the institution accordingly and reach the reward criteria.

13.6 Findings on Overall Assessment of Extrinsic Reward Policy in Practices

The results shows that there is a significant difference between the institutions with respect to overall assessment of extrinsic reward policy being practiced as $p=0.000<0.01$. So, it shows that overall majority of the respondents believed in moderate level of extrinsic reward policy being practiced. Anyhow, respondents believing in good and excellent level of extrinsic reward policy being practiced were significantly higher in MBA when compared to Dental, Engineering and Medical institutions which believed in moderate and poor level of such policy being practiced. This is because these professional colleges work on different level of standards and cannot be ascertained on single extrinsic policy being practiced across all the institution.

The above findings on institution wise clearly depicts that in Engineering institution many practices are not been followed this is because the management does not have a standardized reward program in place and fails to understand the need of staff that can act as motivating factor. Some practices are also not found in Dental and Medical institution as the assessment and evaluation criteria differs across the institution.

13.7 Findings on an Overall Assessment of Intrinsic Reward Policy in Practice

- The overall assessment of the intrinsic reward policy being practiced reveals there is a significant difference between the institution with respect to the overall intrinsic reward policy being practiced as $p = 0.001<0.01$. So, it shows that overall majority of the respondents believed in moderate level of intrinsic reward policy being practiced. Anyhow, respondents believing in good and excellent level of intrinsic reward policy being practiced were significantly higher in MBA when compared to Dental, Engineering and Medical institutions. This is because the management has failed to understand the need for intrinsic motivation that acts as an advantage to retain the talented and experienced staff. Especially in Engineering institution that shows a low

degree of intrinsic reward being practiced because they feel the resource is available in the current market.

13.8 Findings on Overall Assessment of Perception of Employee Satisfaction towards Reward Policies and Practices across Institutions

- The major findings shows that there is a significant difference between the institution with respect to overall employee satisfaction towards reward policies and practices with $p=0.000<0.01$. on an average institution are 'Very Satisfied' towards the overall reward policies and practices. However, satisfaction is comparatively better in MBA (3.84±1.20), Medical (3.66±1.15), Dental (3.39±1.32), and Engineering institutions (3.13±1.19).

  The reason behind this is increasing IT sector standard paves way to reduced quality of reward program in the form of policy and practices working in Engineering institutions.

13.9 Findings on Overall Assessment of Job Satisfaction across the Institution

- The major findings shows that there is a significant difference between the institution with respect to overall job satisfaction among the employees with $p=0.004<0.01$. The findings reveal that on an average institution are 'Completely Satisfied' except Engineering institution which shows 'Very Satisfied' towards receiving overall job satisfaction. However, satisfaction is comparatively better in MBA (4.38±0.60), Dental (4.36±0.66), Medical (4.35±0.78) and Engineering institutions (4.08±0.84).

  The reason behind a low job satisfaction in Engineering institution is because of no standardized reward policy and practices in frame. Especially when institution do not support and motivate the employees to perform and does not adapt a fair system of evaluation it fails to attain job satisfaction. And also, if the management fails to give a platform to recognize when performed leads to low job satisfaction in the institution.

13.10 Findings on Overall Assessment of Employee Motivation across the Institution

The result on individual analysis clearly shows that there is no significant difference between the institution with respect to overall employee motivation at work place with $p=0.134>0.05$. The overall assessment on employee motivation shows that

majority of the respondents across the institutions were 'Very Highly Motivated'. However, motivation is comparatively better in MBA (4.45±0.91), Medical (4.29±0.95), Dental (4.19±0.95), and Engineering institutions (4.16±1.06).

13.11 Findings on Overall Assessment of Employee Performance across the Institution

- The result on individual analysis on employee performance clearly shows that there is no significant difference between the institution with respect to overall employee performance at work place with p=0.749>0.05. The overall assessment on employee performance shows that majority of the respondents across the institution showed a perception of 'Better Performance' at work place.

13.12 Findings on Assessment and Comparison between Behavioral Intention and type of Institution

- The analysis with regard to the perception of behavioral intention towards intending to take the feedback and appraisal results seriously in order to shape future in the institution reveals that on an average majority of the institution are 'Extremely likely' towards intending to take the feedback and appraisal results seriously. However, this perception is comparatively better in Medical (4.56±0.64), MBA (4.50±0.73), Engineering (4.49±0.67) and Dental institutions (4.45±0.78).
- The major analysis with regard to the perception of behavioral intention towards intending to continue service in the institution in the future reveals that on an average majority of the institution are 'Extremely likely' towards intending to continue service. However, this perception is comparatively better in MBA (4.49±0.80), Dental (4.47±0.78), Medical (4.43±0.84) and Engineering institutions (4.19±0.94).
- The findings with regard to the perception of behavioral intention towards intending to share research, seminar & conferences attended knowledge with students and colleagues identifies that on an average majority of the institution are 'Extremely likely' towards intending to share research, seminar & conferences attended knowledge. However, this perception is comparatively better in Engineering (4.59±0.60), MBA (4.55±0.76), Medical (4.53±0.81) and Dental institutions (4.52±0.76).

13.13 Hypotheses Testing Results

H_1: Employee satisfaction towards reward policy and practices are associated with demographic factors of employees.

Results: Analysis shows that age (p=0.000) and designation (p=0.000) has significant impact on satisfaction level towards reward policies and practices with influence of 3.9% and 6.3% on satisfaction respectively by age and designation. So, it is clear that higher the age groups (with mean 3.83 and 4.26) are more satisfied compared to lower age group. In designation wise professor and associate professor (with mean 4.23 and 3.30) were more satisfied compared to assistant professor and lecturers. However other variables such as gender, education qualification, marital status, work experience and employment status have no significant impact.

Decision: As age and designation has a significant association with regard to employee satisfaction towards reward policy and practices with p=0.000<0.01 and p=0.000<0.01. Hence, the hypothesis **H_1- is accepted**.

H_2: There is a correlation between institutional, extrinsic, intrinsic reward policy in practice and employee satisfaction.

Results: The test results show that there is a significant positive correlation between institution reward policy and practices and satisfaction (r=0.177, p=0.000), extrinsic reward policy and practices and satisfaction (r=0.338, p=0.000) and intrinsic reward policy and practices and satisfaction (r=0.357, p=0.000).

Decision: Hypothesis **H_2**- There is a correlation between institutional, extrinsic, intrinsic reward policy in practice and employee satisfaction is **accepted**.

H_3: Employee job satisfaction is associated with demographic factors of employees.

Results: It is very evident that age (p=0.007), designation (p=0.000) and experience (p=0.026) have significant impact on job satisfaction level with influence of 2.4%, 7.1% and 1.8% on satisfaction respectively by age, designation and experience. So, it is clear that higher the Age group (with mean 4.52 and 4.69) are completely satisfied compared to lower Age group. In designation wise professor and associate professor (with mean 4.74 and 4.18) were completely satisfied compared to assistant professor and lecturers. Among the experience staff with higher the experience between 7-10 years and more than 10

years (with mean 4.40 and 4.34) were completely satisfied compared to 0-3 years and 4-6 years experienced staff. However other variables have no significant impact.

Decision: As the test results highlight that age, designation and experience has a significant association towards job satisfaction with $p=0.007<0.01$, $p=0.000<0.01$, $p=0.026<0.05$. So, the hypothesis **H_{3-} is accepted**.

H_4: There is a correlation between overall employee satisfaction towards reward policies and practices and job satisfaction.

Results: In MBA there is a significant correlation which was been observed between overall satisfaction on reward policy and practices and job satisfaction ($r= 0.672$, $p=0.000$), Among the employees of Dental there is also a significant correlation between overall satisfaction on reward policy and practices and job satisfaction ($r= 0.730$, $p=0.000$), Whereas in Engineering employees a significant correlation coefficient exists between overall satisfaction on reward policy and practices and job satisfaction ($r=0.708$, $p=0.000$), and in Medical institution employees a significant correlation coefficient is evident between overall satisfaction on reward policy and practices and job satisfaction ($r=0.730$, $p=0.000$).

Decision: In total there is a significant positive correlation between overall employee satisfaction on reward policy and practices and job satisfaction ($r=0.711$, $p=0.000$). So, the hypothesis **H_{4-}** is **accepted**.

H_5: Overall job satisfaction has a positive relationship towards employee motivation at the workplace.

Results: In MBA there is a significant correlation which was been observed between overall job satisfaction and the level of motivation ($r= 0.730$, $p=0.000$), among the employees of Dental there is also a significant correlation between overall job satisfaction and the level of employee motivation ($r= 0.755$, $p=0.000$), whereas in Engineering employees a significant correlation coefficient exists between overall job satisfaction and level of motivation ($r=0.717$, $p=0.000$), and in Medical institution employees a significant correlation coefficient is evident between overall job satisfaction and level of employee motivation ($r=0.722$, $p=0.000$).

Decision: The test results show that there is a significant positive correlation between overall job satisfaction and a level of employee motivation among the employees (r=0.728, p=0.000<0.01). So, hypothesis **H_{5-} is accepted**.

H_6: Overall employee motivation has a positive relationship on employee performance.

Results: In MBA there is a significant correlation which was been observed between overall employee motivation and the level of performance (r= 0.736,p=0.000), Among the employees of Dental there is also a significant correlation between overall employee motivation and the level of performance (r= 0.594, p=0.000), Whereas in Engineering employees a significant correlation coefficient exists between overall employee motivation and level of performance (r=0.504, p=0.000), and in Medical institution employees a significant correlation coefficient is evident between overall employee motivation and level of employee performance (r=0.565, p=0.000).

Decision: In total there is a significant positive correlation between overall employee motivation and a level of performance among the employees (r=0.560, p=0.000). So, the hypothesis Hence **H_{6-} is accepted**.

H_7: Overall employee performance is positively related to behavioural intention in workplace. **Results:** The test reveals that there is a significant positive correlation between overall performance and intending to take feedback and appraisal results seriously in order to shape future in the institution (r=0.562, p=0.000<0.01), overall performance and intention to continue service in this institution in the future (r=0.367, p=0.000<0.01) and overall employee performance and intending to share research, seminars & conferences attended knowledge with my students and colleagues (r=0.498, p=0.000<0.01).

Decision: So, the hypothesis **H_{7-}** Overall employee performance is positively related to behavioural intention in workplace **is accepted**.

13.14 Findings based on the Conceptual Model

The conceptual model framed using structural equation method clearly states three strong findings they are:

- Institution that carries out reward policy and practices, intrinsic reward policy and practices have showed a significant impact in gaining employee satisfaction when

compared to institutional reward policy and practices and extrinsic reward policy and practices.

- The model-based study also identifies that having institutional extrinsic and intrinsic reward policy and practices alone cannot attain job satisfaction. in order to attain job satisfaction there is a need for employees to be satisfied with the overall reward policy and practice.
- It is also revealed that a satisfied employee is always motivated to perform and at the same time increase the performance over the year. Which enables the employee to show a certain behavioral intention at work place.

14.Recommendations of the Study

14.1 Recommendations to MBA Institutions

- MBA institutions have a good demand in the current professional institutions. A good part of the students look forward to build their career by taking MBA courses. Hence it is important to ensure a quality education to such career seeking students. The findings reveals among MBA institutions there is a need for an HR cell. Having an HR cell is a key system to ensure qualitative and talented resource in the institution. Hence the management should ensure there is a HR cell that work for the upbringing of employees.
- Rightly said by the author “any working employee would first invest himself in the form of insurance”. Having a policy that covers medical insurance of staff and their family shows the management concern towards the employees and this acts as a intrinsic motivator. Hence management should try and work out to implement this reward even if the contribution is deducted from the salary which will in turn lead to good performance to earn an increment.
- In the era where money is no longer a key motivator but few intrinsic variables satisfies employees can act as a motivator is found missing in MBA institutions. Staff excellence shows the hard work of the employees despite of busy professional schedule. A platform to facilitate such excellence will enhance the satisfaction level of employees in the institution.
- A continuous motivation to the staff is required and is a need of the hour, hence having fully equipped infrastructure such as cabin, Wi-Fi, full access to library,

research facility in college should be provided. Management should understand that growth of the employee reaps a good level of satisfaction which can act as an asset to the institution.

- As a criteria for rewarding management should consider a policy that guides the employees on attending national and international conferences and seminars than totally eliminating such criteria from evaluation.
- Performance appraisal system is a key indicator to check the employee performance. Hence it is suggested at least once in a year the management use this indicator to check the performance. Which in return ensures the employees are not misguided with the reward policy in the institution.

14.2 Recommendations to Dental Institutions

- It may be seen very less number of international seminar/ conference of Dental institutions being held. Any such seminar and conferences gain knowledge that can be helpful to the students and staff. Hence reimbursement of international seminar/ conferences will encourage the staff to attend such get together that helps them in career advancement.
- Staff get together program gives a platform to know the family members of the colleagues. Such extrinsic reward for the staff acts as a stress buster and a motivation to show a continued to support to the institution. Management should consider a day for get together with staff and their family as a reward for their contribution to institution.
- Management should appreciate the staff for the grades achieved during evaluation this will motivate the staff to perform much better and reach the management expectation in the future.
- A continued awareness on reward program which include policy and various mechanism should be enabled either through E-mail or SMS. As staff who are highly aware will perform better to reach the desired reward.
- In the evaluation criteria though a Dental college staff do multitask and give more importance to research, guidance and patient care. Considering number of teaching hours, attending conferences enables the staff to stand with the root based on which

they have been appointed. Having number of teaching hours will help the low experienced staff to reach the minimum grade points without getting demotivated.

- All the employees cannot be evaluated on same criteria this will lead to dissatisfaction. Hence it is important to have a different evaluation criteria for different grades of employees. Such criteria should be revised often to meet the expectation of staff and the management.
- The employees give their best when satisfied. This level of satisfaction is derived from work which is appreciated. Hence it is necessary to appreciate the staff contribution and also practice a reward program continuously to boost the employee performance by way of pay scale change, promotion and growth that ensures a good career for the staff.

14.3 Recommendations to Engineering Institutions

- The culture of having and maintaining a good human resource comes from the formation of HR cell. Hence the Engineering institutions should have an HR cell that can manage the human resource well.
- When compared to other professional colleges, Engineering institutions show a low degree of extrinsic reward mechanism being implemented. Without having a stipulated reward it is not possible to attain and retain a qualitative staff hence a good extrinsic reward mechanism in the form of promotion, earned leave benefit, reimbursement of national & international conference expenses, staff get together, attending FDP/workshops within and outside colleges helps the employees to motivate and have satisfaction at workplace.
- Intrinsic reward acts as an intrinsic motivator. A satisfied employee finds an intrinsic motivator at workplace. Management should ensure intrinsic reward mechanism such as annual felicitation for excellence, honouring years of experience, providing fully equipped infrastructure, appreciation for creative ideas and attainment of grade points is followed. As these factors an employee will reconsider before switching the job.
- It is important to create an awareness about the various criteria on which the employee is been evaluated. Which enables the employees to work on such criteria and reach the expectation of the management. Which can be a key contribution to job satisfaction.

- The management should ensure a different criteria for different grades of employees. So that the employees know a benchmark based on the designation and does not get demotivated.
- The criteria based on which the staff is evaluated need to be revised based on which the reward program should also be re considered to meet the standards of IT sector. Some of reward could be “staff of the month”, “recognition for staff excellence” etc. When these rewards are linked to cash reward the employees strive their best to attain. In return shows the satisfaction at work place.
- Management should try and motivate the employees by giving the best to the employees in the field of infrastructure, opportunities for career advancement, funding for research, enabling to work independently etc cause employee motivation comes from working to a reputable institution that consider employee success as institutional success.

14.4 Recommendations to Medical Institutions

- The need of medical institution to hold a qualitative staff in the form of knowledge, research, talent is high when compared to other professional colleges. A satisfied Medical college staff when gives the best in the form of knowledge frames the asset for the country. Hence management can never compromise on giving the best reward program that satisfies and motivates the employees. The staff need to have a change in the pay scale that enables the best resource stay in the institution.
- Though the criteria for assessment cannot be same for all the institution. Management considering number of teaching hours in the evaluation criteria will enable the less experienced staff motivate themselves in attaining some grade point during evaluation which can act as an employee motivation.
- Management should consider the possibility of increment based on the grade points attained or else no staff will try to attain more grade points if they are not linked to reward in the institution.
- Having a different level of grade points for different levels of employees will boost the performance of low experienced employees. Management can keep different benchmark of attaining grade points based on the designation. To keep a track the

management can also give action plan that helps the employees to know what is expected out of them and can act as a motivator to attain the same.

- It is important to practice the reward policy framed by the institution to derive the best from the employees. The management should form a committee to ensure all the reward policies is put into action at least once in a year to ensure employees are satisfied in term of policy and practice and perform to the best of their ability.

14.5 Recommendations based on Conceptual Model

- Based on the model it is now evident that having a reward policy does not attain employee satisfaction. More emphasis should be given in upgrading and using more intrinsic reward mechanisms in order to gain employee satisfaction. Additionally, employee satisfaction acts as a key mediating factor to attain job satisfaction. Which clearly states that there is a necessity for the employees to be satisfied with the overall reward policy and practice in order to attain job satisfaction.

  A satisfied employee is motivated to give good performance at job through building own career and contributing towards the success of institution. This exhibits a certain behavioral pattern at work place that aims to reduce labour turn over. Hence the professional colleges should build a strong reward management that emphasis on employee satisfaction and promoting a positive work culture in the institution.

15.Conclusion

The vital role of reward system in the institution can work out when the employees are aware about the reward policy and understand the difference between the various reward mechanisms, their advantages and importance. The extrinsic reward may motivate the employee and get the best performance but one should understand that, extrinsic reward alone cannot shape the employee behaviour for a long run. To motivate the employees for a long run essence of intrinsic reward is must.

The management of professional colleges should ensure there is an efficient HR cell that works for the betterment of the staff and institution. Framing a reward policy that is in favour of both management and employees stimulates motivation and performance. A good level of awareness among the staff based on criteria for reward, grade points to be achieved and other policies enables the staff to put their best foot forward.

The key success of reward management comes from the implementation. The policy stated should be implemented and practiced often to ensure the policy and reward mechanism are not dead initiative. The practices followed will encourage the employees to perform better. A performed employees seek for overall satisfaction at work place.

Often the professional colleges fail to understand the employee needs. Having a salary and a increment may enable the staff to be a part of the institution but on a long run a combination of extrinsic and intrinsic variables satisfies the overall needs of the employees. If extrinsic reward can uphold the employees life in terms of monetary benefit, intrinsic rewards can create wonders giving psychological satisfaction.

Maslow's need for hierarchy clearly explains the employee needs as they are satisfied. At higher levels,, the employee seeks satisfaction in relationship which is much necessary at a workplace. With the existing reward in the professional colleges it is easy to contemplate that the rewards have just satisfied the basic needs of the employees. Desired performance from the employees can only be efficient if the employees feel the increasing benefit of the institution in terms of good rating from accreditation board as their own benefit. Hence the institution should carefully place a good reward policy and practice the same to meet the goals and objectives of employees and institution rating board.

Conceptual model based outcome concludes that a strong reward policy and practices in the form of reward management has a greater impact on attaining employee satisfaction and building positive work culture in institution.

16.Scope for Further Research

There are number of research gaps in the study around the scope and different variables in research that follow from the findings which would benefit further research.

- As a scope of the present study only four streams of professional colleges is considered, hence further research may consider other professional colleges such as Law, Vocal training, ITI's etc.
- Looking forward for a more methodological result a comparison study can be conducted to analyse the best reward system in place between two different populations in professional colleges.

- A detailed study of reward management in IT sector of Karnataka can quantify the impact of retention trails in organisation.
- The sample population considered for present study is accountable on management paid employees. A comparative study of employee satisfaction among aided and non-aided staff can also enhance the qualitative research outcome.
- Conclusive research can also be undertaken to understand the reward and motivation areas in professional government colleges of Karnataka.

17.Limitations of the Study

The outcome of the study is purely based on the perception of the employees working in various professional colleges in Karnataka. Being qualitative research, the study has contributed to analyzing the factors that need to be focused on to achieve a desired level of performance. The report presented throws light on the role of employee satisfaction in the field of reward management. The inferences drawn from this study are purely through the data collected which is 522 respondents from professional colleges in Bangalore and Mangalore. Hence the study may not apply to another state due to the different managerial decisions and cross-culture differences. The study conducted is also limited to private colleges of four professional streams of learning, which are MBA, Dental, Engineering and Medical. Government colleges are not considered for this research. The outcome of the study does not describe the working of all streams of professional colleges in Karnataka. Additionally, the review of literature in the field of reward management and total reward in the organisation raises an implication of continuous and careful planning of reward systems which best fits the workplace that satisfies both employee and the employer.

18.Practical Implications of the Study

The reward cannot be given based on experience, age and tenure in the workplace. A strong reason that supports the management act to reward an employee is necessary. This requires a policy in place that meticulously allow and justify one's action of rewarding employees. Reward policy being transparent and effective ensures desired level of outcome.

The findings from the study in the field of higher education are now clear that having a reward policy and practices in place enables the employee to attain satisfaction

which contributes to Job Satisfaction and motivates him to perform better and exhibit a certain behavioural pattern. The results of the study would help the human resource manager of various professional colleges to align their reward system in tune to attain employee satisfaction, this is supported by the fact that as per the present study overall intrinsic reward mechanisms contribute to employee satisfaction.

Practicing the reward policy is necessary to attain employee satisfaction that can further result in Job Satisfaction among employees. This would practically reduce the burden of employee turnover in many professional colleges. Therefore, academicians and other practitioners can now make the workforce committed and loyal to the institution by reframing its reward structure.

19. Chapter Scheme

The study titled "Impact of Reward Management Policies and Practices on Employee Satisfaction: A Study with reference to Professional Colleges in Karnataka" is integrated with six chapters which are briefly outlined below:

Chapter 1: "INTRODUCTION" has aimed to focus on the field of study to idealize the conceptual framework by highlighting the operational definitions that helped to identify the variables and input of various theories that frame a strong theoretical background. The study is further supported with research questions, hypotheses and objectives of the study. The chapter also includes the methodology of research about sources of data collection along with techniques and tools used for data analysis. In the end, this chapter highlights the further scope and limitations of the study with the chapter scheme.

Chapter 2: "REVIEW OF LITERATURE" presents a critical analysis of various earlier research conducted in the field of study which is considered relevant. Further, the chapter also provides an insight into various case studies in the field of reward management policies and practices that shows the success of reward in various organisation. This review has helped to find a research gap and contributed to framing questionnaire about the study.

Chapter 3: "PROFILE OF THE STUDY AREA" this chapter aims to emphasise the role of the higher education sector in the global scenario. By focusing on the importance of research-based education that serves the nation's problems. The chapter also identifies the development of the Indian education system over the years. The contextual setting

then highlights the education sector in Karnataka, especially the professional colleges that contribute to shaping the future of India mainly focusing on the Bengaluru and Mangaluru region.

Chapter 4: "REWARD POLICIES, PRACTICES AND EMPLOYEE SATISFACTION: IMPACT BASED MEASUREMENT AND ASSESSMENT" It is a core chapter in the study as the research questions and research hypotheses are analysed and discussed. The chapter also includes path analysis conducted through a structural equation model developed by the researcher to determine the impact of reward management policies and practices in attaining employee satisfaction. The results shown are validated through various statistical test applied that supports the nature of the data.

Chapter 5: "FINDINGS, RECOMMENDATION AND CONCLUSION" The chapter presents a brief idea of results derived from the data collected and analysed in the previous chapter. Through the major findings, there is a strong recommendation provided to inculcate a good reward system in professional colleges. An overall conclusion provided in the chapter outlines entire study.

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Place :

Date :

Smitha D K
(Research Scholar)

Dr. Anasuya Rai
(Principal and Research Guide)
University College, Mangaluru-575001